



Kotak Mahindra Bank Limited

Registered Office: 27, BKC, C-27, G Block, Banera Kuria Complex, Bandra (East), Mumbai - 400051. CIN- L65110MH1985PLC038137, Branch Office: Kotak Mahindra Bank Ltd., Samson Towers (4th Floor), 402, 403, Pantheon Road, Egmore, Chennai-600008 Corporate Identity Number-L65110MH1985PLC038137, www.kotak.com

E - AUCTION CUM SALE NOTICE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction and Enforcement of Security Interest Act, 2002 read with proviso to rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the Public in general, and in particular to the Borrower (s), Guarantor (s) and / or Mortgagee (s), that the below described immovable property(ies) mortgaged / charged to Kotak Mahindra Bank Limited ("Secured Creditor"), the Possession of which has been taken by the Authorized Officer of the Secured Creditor on 20-Apr-2018, will be sold through E-Auction on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", and "WHATSOEVER THERE IS BASIS" on 25-08-2022 for recovery of Rs. 15,42,87,521.75/- (Rupees Fifteen Crores Forty Two Lakhs Eighty Seven Thousand Five Hundred Twenty One and Paise Seventy Five Only) as per demand Notice dated 14-Sep-2016) together with further interest and other charges in accordance with the contractual obligations upon the focusing of composite interest payment/realization due to Kotak Mahindra Bank Limited, being the Secured Creditor, from the Borrowers namely M/s V.N. Ayyadurai, No. 1, Cholai Street, Vengalpet, Chennai, Tamilnadu.

Note : Present Outstanding as on 11th July -2022 is Rs. 111,45,01,914.63 (Rupees One Hundred and Eleven Crores Forty Five Lakhs One Thousand Nine Hundred and Fourteen Paise Sixty Three Only)

The details / description of Immovable Properties put up for auction, the Reserve Price, the Earnest Money Deposit, and the Auction Schedule are mentioned below:

Name of the Borrower / Mortgagee / Guarantor	Details Of Immovable Property put for E - Auction	Last date for submission of online bid	Date & Time of E-Auction	Reserve Price (INR)	Earnest Money Deposit (EMD) (INR)
M/s Ayyadurai V. N. Ayyadurai Vikram Suthakar Ms. Aiswaryalaks (hml)	Property owned by Mr.V.N Ayyadurai: All that part and parcel of property situated in erode Registration District Sub-Registration District, Brannama Periyaghataram Village Re.S.No 4124-0-084.50 Hectare Re.S.No 412B-0-01.50 Hectare Re.S.No 411C-0-28.00 Hectare In this 50 cents situated within the following Boundaries: North of the property of Ramchandram under the 'A' Schedule in the above partition Deed South of East - West Cauvery Road leading from Erode - Bhavani Main Road East of S.F. No.411c-022 and area property belongs to Subramaniam Temple West of : The property allotted to Vikram Suthakar in D Schedule. With buildings constructed thereon, with the right to access around the land with entered pathway rights with well Sagilliam. The property is situated within the limits of Brannama Periyaghataram Town Panchayat together with all its present and future super structures thereon.	24-Aug-22 till 6:00 PM	25-Aug-22 2:00 PM to 3:00 PM	Rs. 1,96,02,000/-	Rs. 19,60,200/-
	Property Owned by Mr.Vikram Suthakar: All that part and parcel of property situated in erode Registration District Sub-Registration District, Brannama Periyaghataram Village Re.S.No 4124-0-084.50 Hectare, Re.S.No 412B-0-01.50 Hectare, Re.S.No 411C-0-28.00 Hectare, in this 1.33 1/2 Acres within the following Boundaries: North of: The property of Pannavathi and Ramchandran. South of: East - West Cauvery Road leading from Erode - Bhavani Main Road. East of: The 'E' Schedule property allotted to the share of V.N Ayyadurai West of : Kalingarayam vaikkal. With buildings constructed thereon. with the right to access around the land with entered pathway rights with well sagilliam. The property is situated within the limits of Brannama Periyaghataram Town Panchayat together with all its present and future super structures thereon.	24-Aug-22 till 6:00 PM	25-Aug-22 3:00 PM to 4:00 PM	Rs. 5,40,80,000/-	Rs. 54,08,000/-

The undersigned may, at his absolute discretion and on request from the prospective buyers, arrange for inspection of the said property on 19-08-2022 between 1:00 AM to 3:00 PM through his authorized representative/agent.

Important Terms and Conditions: 1) The E - Auction shall be conducted only through "On Line Electronic Bidding" through website <https://www.bankauctions.com> on 25-August-2022 from 02.00 PM to 4.00 PM from time slot allotted for the Each Property with unlimited extensions of 5 minutes for each. 2) The Auction Sale will be Online E-Auction / Bidding through Kotak Bank's approved service provider. M/s. www.ci.indecs.com. For details about E-Auction, the intending bidders may contact Mr. Vinod Chaudhari - Contact No. 96139 97937; email id: vc@ci.indecs.com or call on 022-2610 9300. 3) For detailed terms and conditions of sale. 4) For detailed terms and conditions of auction sale, the bidders are advised to go through the portal <https://www.bankauctions.com>. Contact No-7291981124 725 726 <https://www.bankauctions.com>. 5) It is requested that the interested bidders are required to generate the login ID and password from the portal <https://www.bankauctions.com> before participating in the bidding process. 6) The bid form has to be filled in the prescribed form and is to be submitted / uploaded / e-submitted along with KYC documents of the bidders on the portal <https://www.bankauctions.com> on or before 24-08-2022 up to 06.00 p.m. and the scanned copies of the duly filled and signed documents and KYCs of the bidders should be sent by mail to portal.theauction@kotak.com and vikram@kotak.com. The Bidder shall be the subject of the email. For purchase of property in the matter of M/s. AYYADURAI Erode / Tamilnadu. 7) Prospective bidders may avail online training for generating Login ID and password and for online bidding process etc. from M/s. www.ci.indecs.com. 8) Depositing the EMD amount shall stand automatically rejected. The EMD deposited by the prospective bidder shall not earn any interest. 9) The bid form to be submitted shall be equal to and / or above the Reserve Price and during the bidding process, bidders who have submitted bids shall improve their further offers in multiples of INR 1,00,000.00 (Rupees One Lakh Only). 10) In case any bid placed within last 5 minutes of the closing time of the e-auction proceeding, the closing time shall automatically get extended by another 5 minutes. 11) The successful bidder has to deposit 25% of the highest bid amount (including EMD already paid) immediately on closure of the e-auction sale proceedings or on the following working day in case business hours is closed on the day of E-Auction, in the mode stipulated above. The balance 75% of the highest bid amount shall have to be deposited within 15 days from the date on which the acceptance / confirmation of sale is conveyed to such successful bidder or such extended period which shall be at the sole discretion of the Authorized Officer and within the provisions of SARFAESI Act, 2002 and the Security Interest Rules, 2002. 12) The highest bidder will not have any right and title over the property until the Sale Certificate is issued in his favour subject to realization of entire Auction Price and other incidental expenses. Sale shall be subject to terms and conditions of E - Auction and continuation by the Secured Creditor to that effect. 13) If the successful bidder fails to deposit the entire bid / auction amount, the amount already deposited by the successful bidder shall be forfeited and the defaulting bidder shall neither have claim on the property nor on the amounts deposited. The Authorized Officer shall be free to exercise any one or more rights available to him in terms of the provisions of SARFAESI Act, 2002 and the Security Interest Rules, 2002. In respect of the auction properties. 14) On receipt of the entire sale consideration within the stipulated period as mentioned above, the Authorized Officer shall issue the Sale Certificate, the sale shall be completed / finalized, and Kotak Mahindra Bank Limited shall not entertain any claims. 15) The sale certificate shall be issued in the same name in which the bid is submitted. No request for inclusion/substitution in the sale certificate of names of any persons/ other than those mentioned in the bid shall be entertained. 16) The EMD amount, to the unsuccessful bidder's, shall be returned by Kotak Mahindra Bank Ltd. in their accounts by way of RTGS/NEFT / Funds Transfer, within 10 (Ten) working days and without any interest. 17) The Authorized Officer has the absolute right to accept or reject a bid or postpone/cancel the notified E - Auction Sale without assigning any reason. In the event of postponement/cancellation of the E - Auction Sale after the submission of the bids, EMD submitted by the bidders will be returned, without interest and in case the bids are rejected, Authorized Officer can negotiate with any of the bidders or other parties for sale of the property by private treaty. 18) If any bidder intends to bid for more than 1 property under the Schedule hereinafter have been listed in the Sale Certificate, the sale shall be completed / finalized, and Kotak Mahindra Bank Limited shall not entertain any claims. 19) The particulars of Secured Assets specified in any error, misstatement or omission in this proclamation. 20) Any other encumbrances are not known to the Bank. The Authorized Officer / Secured Creditor shall not be answerable for the charges, lien, encumbrances, or any other dues to the Government or anyone else in respect of property auctioned. The intending bidder is advised to make their own independent enquiries regarding the encumbrances on the property including statutory liabilities, areas of property tax, electricity dues etc. 21) All outgoing charges i.e. Municipal Taxes, Maintenance Society charges, Electricity and Water charges and any other dues or duty, taxes etc. shall have to be borne by the purchaser. 22) All outgoing charges i.e. Municipal Taxes, Maintenance Society charges, Electricity and Water charges and any other dues or incidental charges (including but not limited to security charges or maintenance charges for preservation of the property under the present notice shall be paid by the successful Bidder/Purchaser solely. 23) All other incidental charges (including but not limited to security charges or maintenance charges for preservation of the property under the present notice) will be borne solely by the highest bidder. 24) As per Section 194-H of the Income Tax Act, 1961, TDS @ 7.5% shall be applicable on the sale proceeds of the sale consideration is Rs. 50,00,000.00 (Rupees Fifty Lakhs only) and above. The Successful bidder/purchaser shall deduct 7.5% TDS in favour of Kotak Mahindra Bank Ltd. from the sale price and deposit the same with Income Tax Department and submit challan evidencing the deposit of TDS and Form 26CE / TDS Certificate to Kotak Mahindra Bank Ltd. 25) Sale will strictly be on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", and "WHATSOEVER THERE IS BASIS" on the terms and conditions as mentioned herein, however the Authorized Officer shall have the absolute discretionary right to change or vary any of the terms and conditions. The bidders are advised to make their own independent enquiries regarding any encumbrances. Search in Sub-Registrar Office and Revenue Records and Municipal Records and any administrative Government records relating to the concerned Property and shall satisfy themselves regarding the nature and description of the property, condition, any encumbrances, lien, charge, statutory dues, etc. before submitting the bid for the concerned Property. 26) If the dues of the bank together with all costs, charges and expenses incurred by them or part thereof as may be acceptable to the bank are rendered by/on behalf of the Borrowers/Guarantors/Mortgagees, at any time or before the date fixed for sale, the auction / sale of asset may be cancelled. The Authorized Officer reserves the right to accept any or reject all bids, if not found acceptable or to postpone/cancel / adjourn/discriminate or vary the terms of the auction at any time without assigning any reason whatsoever and his decision in this regard shall be final. 27) The bidders shall be deemed to have read and understood the terms and conditions of the sale and shall abide by the said terms and conditions. 28) The bidders should ensure proper internet connectivity, power back up etc. The Bank shall not be liable for any disruption due to internet failure, power failure, or technical reasons or reasons / contingencies affecting the E-Auction proceedings. 29) Kotak Mahindra Bank Limited or its employees will not be liable for any claims from any person in respect of the properties put for sale. 30) The present notice is also uploaded on the Bank's official website i.e. www.kotak.com and interested parties can visit the same also. 31) For further details kindly contact Authorized Officer, Mr.A.Senthil Kumar (Mob 7359799559) Mr. P.Ponraj (Mobile no.9884282338) and Mr. G.K. Raghuram (Mobile No 9699278269). 32) This sale is subject to the continuation of the Bank.

STATUTORY 30 DAYS SALE NOTICE UNDER RULES 6(2), 6(6), 6(7) & 9(1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002
The borrower/guarantors/mortgagees are hereby notified to discharge the liability in full and pay the dues as mentioned above along with up to date interest and encumbrances within 30 days from the date of this notice failing which the "Secured Asset" (mentioned above) will be sold as per the terms and conditions mentioned above. In case there is any discrepancy between the publications of sale notices in English and Vernacular newspaper, then in such case the English newspaper will supersede the vernacular newspaper and it shall be considered as the final copy; thus removing the ambiguity.

Date: 23-07-2022

For Kotak Mahindra Bank Limited
Sd/-, Authorized Officer

